

LAW OFFICES OF LETICIA TANNER
DBA: RELIABLE ATTORNEY SERVICES

Leticia Tanner SBN 219343
2740 Fulton Avenue, Suite 130
Sacramento, California 95821
Telephone: 916-480-1275
Facsimile: 916-480-1298

UNITED STATES BANKRUPTCY COURT

EASTERN DISTRICT OF CALIFORNIA

SACRAMENTO DIVISION

In re:) Case No.: 10-30701-D-7
)
BUONOCORE, STEPHEN A. AND,) MCN: LLT 1
)
KLEIN, PHYLLIS A.,) DATE: July 7, 2010
) TIME: 10:00 a.m.
Debtors) Judge: Hon. Robert S. Bardwil
Location: Dept D.
United States Bankruptcy Court
501 I Street, 6th Floor, Dept D,
Courtroom 34, Sacramento, CA

**MOTION AND MEMORANDUM OF POINTS AND AUTHORITIES IN SUPPORT OF
MOTION FOR ORDER COMPELLING TRUSTEE TO ABANDON PROPERTY OF THE
ESTATE; DECLARATION OF COUNSEL IN SUPPORT THEREOF**

STEPHEN A. BUONOCORE AND PHYLLIS A. KLEIN, Debtors
(hereinafter "Debtors") move the Court pursuant to 11 U.S.C. §
554(b) for an order compelling Trustee to abandon personal
property of the estate, more specifically the Debtor's business
(DBA: Klein Insurance Agency), located at 4545 Georgetown Place,
Suite B-14, Stockton, CA 95207 on the basis that said property has
no unprotected equity and is therefore of inconsequential value
and benefit to the estate.

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1 I.

2 STATEMENT OF FACTS AND PROCEDURAL HISTORY

3 On April 24, 2010, the above-captioned proceedings were
4 filed. Debtors own certain personal property, (the "business" DBA
5 Klein Insurance Agency, located at 4545 Georgetown Place, Suite B-
6 14, Stockton, CA 95207. It is subject to a commercial leasehold
7 interest, which is also of no value to the estate. The Debtor's
8 Chapter 7 Petition declares the value of the business as \$0.00,
9 and presently the fair market value is still \$0.00. Because of
10 the value of the business being \$0.00, and when the court includes
11 exemptions that apply, there is no equity in the subject property.

12 Furthermore, The Trustee, Michael D. McGranahan, has stated
13 that the business is a burden to the estate due to potential third
14 party liability as a result of the ongoing operations of the
15 business.

16 II.

17 BECAUSE THERE IS NO EQUITY IN THE PROPERTY, AND THE ASSET IS A
18 BURDEN TO THE ESTATE THE COURT SHOULD ORDER THE TRUSTEE TO ABANDON
19 THE PROPERTY

20 11 U.S.C. §554(B) PROVIDES AS FOLLOWS:

21 On the request of the party in interest after notice and
22 a hearing, the Court may order the trustee to abandon
23 any property of the estate that is burdensome to estate
24 or that is of inconsequential value and benefit to the
25 estate.

26 As set forth above, the subject property has no equity and is
27 therefore of no value to the estate, the Court should order the
28 Trustee to abandon the property. It is also a burden to the estate
29 for its potential liability due to ongoing operations.

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III.

CONCLUSION

WHEREFORE, Debtors respectfully requests this Court grant this motion and order the Trustee to abandon personal property of the estate, the debtor's business located at 4545 Georgetown Place, Suite B-14, Stockton, CA 95207.

Dated: June 9, 2010

LAW OFFICES OF LETICIA TANNER

BY: /s/ Leticia Tanner
LETICIA TANNER
Attorney for Debtors